

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

WOLLMUTH MAHER & DEUTSCH LLP

Paul R. DeFilippo, Esq.
500 Fifth Avenue
New York, New York 10110
Telephone: (212) 382-3300
Facsimile: (212) 382-0050
pdefilippo@wmd-law.com

JONES DAY

Gregory M. Gordon, Esq.
Brad B. Erens, Esq.
Dan B. Prieto, Esq.
Amanda Rush, Esq.
2727 N. Harwood Street
Dallas, Texas 75201
Telephone: (214) 220-3939
Facsimile: (214) 969-5100
gmgordon@jonesday.com
bberens@jonesday.com
dbprieto@jonesday.com
asrush@jonesday.com
(Admitted pro hac vice)

Attorneys for the Chapter 11 Debtor

In re:

LTL MANAGEMENT LLC,¹

Debtor.

Chapter 11

Case No.: 21-30589 (MBK)

Judge: Michael B. Kaplan

Objection Deadline: April 12, 2022

**FOURTH MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP,
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTOR, FOR
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
 RENDERED AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FEBRUARY 1, 2022 THROUGH FEBRUARY 28, 2022**

AlixPartners, LLP, financial advisor to LTL Management, LLC, the above-captioned debtor and debtor-in-possession (the “Debtor”), submits this fourth monthly fee statement for professional services rendered and reimbursement of expenses for the period February 1, 2022

¹ The last four digits of the Debtor’s taxpayer identification number are 6622. The Debtor’s address is 501 George Street, New Brunswick, New Jersey 08933.

through February 28, 2022 (the “Fourth Monthly Fee Statement”) pursuant to Debtor’s *Order Establishing Procedures For Interim Compensation and Reimbursement of Retained Professionals* [Docket No. 761] and the *Order Modifying Order Establishing Procedures For Interim Compensation and Reimbursement of Retained Professionals* (the “Interim Compensation Order”) [Docket No. 870].

Pursuant to the Interim Compensation Order, objections to the Fourth Monthly Fee Statement, if any, are due by April 12, 2022.

Dated: March 29, 2022

ALIXPARTNERS, LLP
300 N. LaSalle Street
Chicago, IL 60654

/s/ John R. Castellano

By: John R. Castellano
Managing Director

Financial Advisor to the Chapter 11 Debtor

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET

IN RE: LTL Management LLC¹

APPLICANT: AlixPartners, LLP

CASE NO.: 21-30589 (MBK)

CLIENT: Chapter 11 Debtor

CHAPTER: 11

CASE FILED: October 14, 2021

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER
PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

FOURTH MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP
FOR THE PERIOD FEBRUARY 1, 2022 THROUGH FEBRUARY 28, 2022

SECTION I
FEE SUMMARY

	<u>FEES</u>	<u>EXPENSES</u>
TOTAL PREVIOUS FEES REQUESTED	<u>\$1,157,448.00</u>	<u>\$3,914.25</u>
TOTAL FEES ALLOWED TO DATE:	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL RETAINER REMAINING (IF APPLICABLE)	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL PREVIOUS HOLDBACK (IF APPLICABLE)	<u>\$231,489.60</u>	<u>\$0.00</u>
TOTAL RECEIVED BY ALIXPARTNERS, LLP	<u>\$925,958.40</u>	<u>\$3,914.25</u>
 FEE TOTALS	 <u>\$362,762.75</u>	
DISBURSEMENTS TOTALS	<u>+ \$5,641.88</u>	
TOTAL FEE APPLICATION	<u>\$368,404.63</u>	
MINUS 20% HOLDBACK	<u>- \$72,552.55</u>	
AMOUNT SOUGHT AT THIS TIME	<u>\$295,852.08</u>	

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

Professional	Title	Rate	Hours	Fees
John R Castellano	Managing Director	\$1,335	126.9	\$ 169,411.50
Ronald J Bienias	Managing Director	\$1,085	15.0	16,275.00
Kevin M Montague	Managing Director	\$1,085	63.0	68,355.00
James Horgan	Director	\$945	0.4	378.00
Jarod E Clarrey	Director	\$840	45.0	37,800.00
Mark Barnett	Senior Vice President	\$700	65.7	45,990.00
Jochen P Chang	Senior Vice President	\$700	14.8	10,360.00
Heather Saydah	Senior Vice President	\$510	0.4	204.00
Duc Tran	Vice President	\$555	32.2	17,871.00
Jennifer A Bowes	Vice President	\$460	9.7	4,462.00
Total Fees and Hours for Professionals			373.1	\$ 371,106.50
Less 50% Travel Fees				(8,343.75)
Total Fees for Professionals				\$362,762.75
Less 20% Holdback				(72,552.55)
Total Fees for Professionals				\$ 290,210.20

SECTION II SUMMARY OF SERVICES

Matter Code	Matter Category	Hours	Fees
1.1	Chapter 11 Process / Case Management	22.1	\$ 16,824.00
1.5	U. S. Trustee / Court Reporting Requirements	24.5	18,234.00
1.6	Schedules / SOFAs	2.5	1,387.50
1.18	Adversary Proceedings and Contested Matters	180.1	199,630.50
1.20	Attend Court Hearings	79.0	72,353.50
1.21	Retention Applications & Relationship Disclosures	0.3	153.00
1.22	Fee Applications	14.6	8,545.00
1.23	Meetings with Management and Advisors	37.5	37,291.50
1.24	Travel Time	12.5	8,343.75
Total Hours and Fees by Matter Category			\$ 362,762.75

SECTION III SUMMARY OF DISBURSEMENTS

Expense Category	Amount
Airfare	\$ 1,199.50
Client Research	222.50
Court Solutions	100.00
Ground Transportation	1,139.00
Internet	49.98
Lodging	2,219.91
Meals	630.99
Parking & Tolls	80.00
Total Expenses	\$ 5,641.88

SECTION IV CASE HISTORY

(NOTE: Items 3 - 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: October 14, 2021
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: 11
- (3) DATE OF RETENTION: December 16, 2021, effective as of October 14, 2021 [Docket No. 862].
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
 - a) AlixPartners assisted with the preparation of Monthly Operating Reports and amendments to the Debtor's Statement of Financial Affairs and Schedules of Assets and Liabilities, as required by an order of the Court, the Bankruptcy Code or other applicable rules or guidelines.
 - b) AlixPartners provided the Debtor with support in addressing pending litigation, including review of certain filed objections, replies and related documents, attendance of hearings, and other related business analyses.
 - c) AlixPartners provided support to the Debtor with regard to the professional fee administration process, including maintaining detailed records of court filings, coordination with the Jones Day team, developing supporting documentation, and coordinating payment administration with the Debtor.

d) AlixPartners assisted the Debtor in coordinating and providing administrative support and organization in connection with the bankruptcy case, including coordination with the Debtor directly, with the Jones Day team, and with the Wollmuth Maher & Deutsch LLP team on matters related to scheduling, compliance and overall case administration.

(5) ANTICIPATED DISTRIBUTION TO CREDITORS:

- (A) ADMINISTRATION EXPENSES: (unknown at this time)
- (B) SECURED CREDITORS: (unknown at this time)
- (C) PRIORITY CREDITORS: (unknown at this time)
- (D) GENERAL UNSECURED CREDITORS: (unknown at this time)

(6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITORS (IF APPLICABLE): Final disposition of case and dividend are unknown at this time.

(7) I certify under penalty of perjury that the foregoing is true and correct.

Dated: March 29, 2022

/s/John R Castellano
John R Castellano

EXHIBITS

Annexed hereto are the following Exhibits for the AlixPartners, LLP's Fourth Monthly Fee Statement for the Period from February 1, 2022 through February 28, 2022

Exhibit A - AlixPartners, LLP's Retention Order

Exhibit B - Detailed Description of Fees and Hours by Matter Category

Exhibit C – Summary and Detailed Description of AlixPartners' Expenses